

**BILL NO. 94-51
AS AMENDED**

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 94-51, As Amended

Introduced by Council President Wilson at the request of the County Executive

Legislative Day No. 94-19

Date: June 14, 1994

AN ORDINANCE approving and providing for a multi-year Installment Purchase Agreement by Harford County, Maryland to acquire development rights in up to 136 acres of agricultural land located at 2508 Fallston Road in Fallston, Maryland from Benjamin H. Amoss or any other owner thereof for a maximum purchase price of \$2,092.21 per acre or portion thereof (excluding one acre for any existing residential dwelling); providing that the County's obligation to pay such purchase price and interest thereon shall be a full faith and credit general obligation of the County; providing for the levying of taxes for such payments; authorizing the County Executive to make modifications in such Agreement under certain circumstances; and providing for and determining various matters in connection therewith.

By the Council, June 14, 1994

Introduced, read first time, ordered posted and public hearing scheduled

on: July 5, 1994

at: 6:30 p.m.

By Order: James D. Vannoy, Acting Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on July 5, 1994, and concluded on July 5, 1994.

James D. Vannoy, Acting Secretary

EXPLANATION:

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [BRACKETS] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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RECITALS

In accordance with the provisions of Section 524 of the Charter of Harford County (the "Charter"), the Annual Budget and Appropriation Ordinance of Harford County, Maryland (the "County") the Budget for fiscal year 1995, Bill No. 94-20 As Amended (the "Budget Ordinance") includes a project permitting the County to enter into installment purchase agreements to acquire development rights in agricultural lands located within the County, which Budget Ordinance was adopted by the County Council of Harford County, Maryland (the "County Council") as part of the Budget Ordinance, in accordance with the Charter.

Section 520 of the Charter provides that "any contract, lease or other obligation in excess of three thousand dollars (\$3,000) requiring the payment of funds from the appropriations of a later fiscal year shall be authorized by legislative act, and Section 524 of the Charter provides that the County may enter into installment contracts to purchase easements for agricultural land preservation purposes and pursuant to Bill No. 93-2 passed by the County Council on April 6, 1993, approved by the County Executive of the County on April 20, 1993, and effective on June 21, 1993 (the "Authorizing Act"), the County has been authorized and empowered to enter into such installment purchase agreements.

The Authorizing Act provides that after review by the Harford County Agricultural Advisory Board in accordance with the County's

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1 Easement Priority Ranking System and approval by the Harford County
2 Board of Estimates, the County Council, may approve and provide for
3 the acquisition of the development rights in each particular parcel
4 of agricultural land, as defined in the Authorizing Act.

5 Attached to this Ordinance as Exhibit A are records of The
6 Harford County Agricultural Advisory Board evaluating all
7 applications to offer development right easements to the County,
8 with each application ranked pursuant to the County's easement
9 priority ranking system.

10 The County has now determined to enter into an Installment
11 Purchase Agreement with Benjamin H. Amoss or any other person who
12 is or becomes the owner of all or any portion of the Land
13 (hereinafter defined) prior to execution and delivery of such
14 Agreement, in order to acquire the development rights in
15 approximately 136 acres, more or less, of agricultural land located
16 at 2508 Fallston Road in Fallston, Maryland within the County for
17 an aggregate purchase price not in excess of \$284,540.56, plus
18 interest thereon, the actual amount of the purchase price to be
19 equal to the lesser of such maximum amount or \$2,092.21 times the
20 number of acres in such land (minus one acre for any existing
21 residential dwelling located thereon), upon the terms and
22 conditions hereinafter set forth.

23 NOW, THEREFORE:

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1 SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF HARFORD
2 COUNTY, MARYLAND, That

3 (a) Harford County, Maryland (the "County") shall enter
4 into an Installment Purchase Agreement (the "Installment Purchase
5 Agreement") with Benjamin H. Amoss and or any person who is or
6 becomes the owner of all or any portion of the Land (hereinafter
7 defined) prior to the execution and delivery of the Installment
8 Purchase Agreement (the "Seller") in order to acquire the
9 development rights in approximately 136 acres of land, more or
10 less, located at 2508 Fallston Road in Fallston, Maryland within
11 the County (the "Land"), for an aggregate purchase price not in
12 excess of \$284,540.56 (the "Purchase Price"), plus interest thereon
13 as hereinafter provided; provided that the actual amount of the
14 Purchase Price shall be equal to the lesser of such maximum amount
15 or \$2,092.21 multiplied by the number of acres in the Land (minus
16 one acre for any existing residential dwelling located thereon);

17 (b) The Installment Purchase Agreement shall be in
18 substantially the form attached hereto as Exhibit B and made a part
19 hereof, and in such form the Installment Purchase Agreement is
20 hereby approved as to form and content. The Installment Purchase
21 Agreement shall be dated as of the date of its execution and
22 delivery by the County and the Seller (the "Closing Date");

23 (c) A portion of the Purchase Price, in the amount
24 determined as hereinafter provided, shall be paid in cash on the

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1 Closing Date. The balance of the Purchase Price shall be paid to
2 the Seller in each year thereafter to and including a date not more
3 than twenty (20) years after the Closing Date. The dates on which
4 each such installment is payable shall be determined by the County
5 Executive and the Treasurer and shall be inserted in the form of
6 the Installment Purchase Agreement attached hereto as Exhibit B;

7 (d) Interest on the unpaid balance of the Purchase Price
8 shall accrue from the Closing Date and shall be payable at least
9 annually in each year, commencing on the first of such dates to
10 follow the Closing Date and continuing to and including a date not
11 more than 20 years after the Closing Date at an interest rate equal
12 to the yield on U.S. Treasury STRIPS maturing on ~~August 15, 2015~~
13 the date next preceding the final maturity date in the Installment
14 Purchase Agreement determined as of the business day preceding the
15 Closing Date and rounded to the next highest 0.05% per annum.
16 Interest shall be calculated on the basis of a 360-day year of
17 twelve 30-day months;

18 (e) The County's obligation to make payments of the
19 Purchase Price under the Installment Purchase Agreement and to pay
20 interest thereon is and shall be a general obligation of the County
21 and is and shall be made upon its full faith and credit.

22 SECTION 2. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
23 HARFORD COUNTY, MARYLAND,

24 That it is hereby found and determined that:

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1 (a) The acquisition of the development rights in the
2 Land as set forth in Section 1 of this Ordinance and in the form of
3 the Installment Purchase Agreement attached hereto as Exhibit B is
4 in the best interests of the County;

5 (b) The Installment Purchase Agreement is a contract
6 providing for the payment of funds at a time beyond the fiscal year
7 in which it is made and requires the payment of funds from
8 appropriations of later fiscal years;

9 (c) Funds for the payment of the Purchase Price under
10 the Installment Purchase Agreement are included in the Budget
11 Ordinance, As Amended;

12 (d) The County shall acquire the development rights in
13 the Land in perpetuity;

14 (e) The Purchase Price is within the legal limitation on
15 the indebtedness of the County as set forth in Article 25A, § 5(P)
16 of the Annotated Code of Maryland;

17 (f) The cost of acquiring the development rights in the
18 Land is equal to the Purchase Price;

19 (g) The only practical way to acquire the development
20 rights in the Land is by private negotiated agreement between the
21 County and the Seller.

22 SECTION 3. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
23 HARFORD COUNTY, MARYLAND, That the Installment Purchase Agreement
24 shall be signed by the County Executive of the County (the "County

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1 Executive") by her manual signature, and the Installment Purchase
2 Agreement shall bear the corporate seal of the County, attested by
3 the manual signature of the Director of Administration of the
4 County (the "Director of Administration"). In the event that any
5 officer whose signature shall appear on the Installment Purchase
6 Agreement shall cease to be such officer before the delivery of the
7 Installment Purchase Agreement, such signature shall nevertheless
8 be valid and sufficient for all purposes, the same as if such
9 officer had remained in office until delivery.

10 SECTION 4. AND BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
11 HARFORD COUNTY, MARYLAND, That the County Executive and the
12 Treasurer are hereby authorized, prior to execution and delivery of
13 the Installment Purchase Agreement, to make such changes or
14 modifications in the form of the Installment Purchase Agreement
15 attached hereto as Exhibit B as may be required or deemed
16 appropriate by them in order to accomplish the purpose of the
17 transactions (including, but not limited to, determining the
18 portion of the Purchase Price to be paid in cash on the Closing
19 Date and establishment of interest and principal payment dates in
20 each year that the Installment Purchase Agreement is outstanding)
21 authorized by this Ordinance; provided that such changes shall be
22 within the scope of the transactions authorized by this Ordinance
23 and the execution of the Installment Purchase Agreement by the
24 County Executive shall be conclusive evidence of the approval by

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1 the County Executive of all changes or modifications in the form of
2 the Installment Purchase Agreement and shall thereupon become
3 binding upon the County in accordance with its terms, as authorized
4 by Section 524 of the Charter and the Authorizing Act
5 (collectively, the "Enabling Legislation"), and as provided for in
6 this Ordinance.

7 SECTION 5. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
8 HARFORD COUNTY, MARYLAND, That the County Executive, the Director
9 of Administration, the Treasurer of the County and other officials
10 of the County are hereby authorized and empowered to do all such
11 acts and things and to execute, acknowledge, seal and deliver such
12 documents (including a Tax Certificate and Compliance Agreement)
13 and certificates as the County Executive may determine to be
14 necessary to carry out and comply with the provisions of this
15 Ordinance subject to the limitations set forth in the Enabling
16 Legislation and any limitations set forth in this Ordinance.

17 SECTION 6. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
18 HARFORD COUNTY, MARYLAND, That the Treasurer of the County is
19 hereby designated and appointed as registrar and paying agent for
20 the Installment Purchase Agreement (the "Registrar"). The
21 Registrar shall maintain, or cause to be maintained, books of the
22 County for the registration and transfer of ownership of the
23 Installment Purchase Agreement. In addition, the County may, from
24 time to time, designate and appoint the Department of the Treasury

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1 of the County, any officer or employee of the County or one or more
2 banks, trust companies, corporations or other financial
3 institutions to act as a substitute or alternate registrar or
4 paying agent for the Installment Purchase Agreement, and any such
5 substitute or alternate shall be deemed to be the Registrar or an
6 alternate Registrar for all purposes specified in the resolution
7 appointing such substitute or alternate. Any such appointment
8 shall be made by the County Council by resolution and the exercise
9 of such power of appointment, no matter how often, shall not be an
10 exhaustion thereof.

11 SECTION 7. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
12 HARFORD COUNTY, MARYLAND, That for the purpose of paying the
13 installments of the Purchase Price when due and payable and the
14 interest on the unpaid portion of the Purchase Price when due and
15 payable, there is hereby levied, and there shall hereafter be
16 levied in each fiscal year that any portion of the Purchase Price
17 payable under the Installment Purchase Agreement remains
18 outstanding, *ad valorem* taxes on real and tangible personal
19 property and intangible property subject to taxation by the County,
20 without limitation of rate or amount, and, in addition, upon such
21 other intangible property as may be subject to taxation by the
22 County within limitations prescribed by law, in an amount
23 sufficient, together with the portion of the transfer tax imposed
24 on transfers of real property in Harford County which is dedicated

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1 to agricultural land preservation and other available funds, to pay
2 any installment of the Purchase Price under the Installment
3 Purchase Agreement maturing during the succeeding year and to pay
4 the annual interest on the outstanding balance of the Purchase
5 Price until all of the Purchase Price under the Installment
6 Purchase Agreement and such interest have been paid in full; and
7 the full faith and credit and the unlimited taxing power of the
8 County are hereby irrevocably pledged to the punctual payment of
9 the Purchase Price under the Installment Purchase Agreement and the
10 interest on the unpaid balance of the Purchase Price as and when
11 the same respectively become due and payable.

12 SECTION 8. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL OF
13 HARFORD COUNTY, MARYLAND, That this Ordinance shall take effect
14 sixty (60) calendar days after it becomes law.

EFFECTIVE: September 13, 1994

AG-95B\Amoss.a0r
7/7/94 dp (1)

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HARFORD COUNTY BILL NO. 94-51 (as amended)(Brief Title) Ag. Land Preservation-Ben Amoss

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James D. Vannoy
Acting Secretary
of the Council

Frank D. Belsky
President of the Council

Date July 7, 1994

Date July 7, 1994

BY THE COUNCIL

Read the third time.

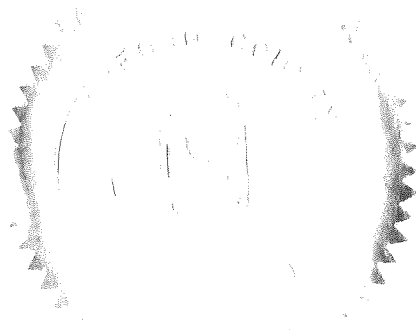
Passed: LSD 94-21 (July 7, 1994)

Failed of Passage: _____

By Order

James D. Vannoy
Acting Secretary

Sealed with the County Seal and presented to the County Executive for approval this 11th day of July, 1994 at 3:00 p. m.



James D. Vannoy
Acting Secretary

BY THE EXECUTIVE

Cileen M. Redemann
COUNTY EXECUTIVE

APPROVED: Date July 12, 1994

BY THE COUNCIL

This Bill (No. 94-51, as amended), having been approved by the Executive and returned to the Council, becomes law on July 12, 1994.

James D. Vannoy
Acting Secretary

EFFECTIVE DATE: September 13, 1994